

Aug. 11 / Administration of George Bush, 1992

able sources. This annual report serves little useful purpose and diverts Agency resources from more productive activities.

The White House,
August 11, 1992.

GEORGE BUSH

Presidential Determination No. 92-38—Memorandum on Arms Exports to Zambia

August 11, 1992

Memorandum for the Secretary of State

Subject: Eligibility of Zambia to be
Furnished Defense Articles and Services
Under the Foreign Assistance Act of 1961
and the Arms Export Control Act

Pursuant to the authority vested in me by section 503(a) of the Foreign Assistance Act of 1961, as amended (22 U.S.C. 2311(a)), and section 3(a)(1) of the Arms Export Control Act (22 U.S.C. 2753(a)(1)),

I hereby find that the furnishing of defense articles and services to Zambia will strengthen the security of the United States and promote world peace.

You are directed to report this finding to the Congress and to publish it in the *Federal Register*.

GEORGE BUSH

*[Filed with the Office of the Federal Register,
3:08 p.m., August 24, 1992]*

Remarks Announcing the Completion of Negotiations on the North American Free Trade Agreement

August 12, 1992

Today marks the beginning of a new era on our continent, on the North American Continent. This morning the United States, Mexico, and Canada are announcing the completion of negotiations for a North American free trade agreement, NAFTA.

First, I want to express my deep appreciation to Ambassador Carla Hills, our United States Trade Representative, to Secretary Serra of Mexico, and to Minister Wilson of Canada for this outstanding achievement. Also standing next to me is Carla Hills' Deputy, my able friend Jules Katz, who had a very instrumental role in all these negotiations.

This historic trade agreement will further open markets in Mexico, Canada, and the United States. It will create jobs and generate economic growth in all three countries. Increased trade with North America will help our Nation prepare for the chal-

lenges and opportunities of the next century.

The cold war is over. The principal challenge now facing the United States is to compete in a rapidly changing, expanding global marketplace. This agreement will level the North American playing field, allowing American companies to increase sales from Alaska to the Yucatan. By sweeping aside barriers, NAFTA will make our companies more competitive everywhere in the world. We've seen this happen with the U.S.-Canada Free Trade Agreement, and we'll see it even more with the NAFTA.

Open markets in Mexico and Canada mean more American jobs. Our Nation is the world's leading exporter, well ahead of Japan and Germany. Today over 7 million Americans are hard at work making products that will be sold around the world. Export-related jobs pay 17 percent more